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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

RECORDATION NO. 20289
FILED 1425
OCT 1 1996 2:01 PM

OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 20289 - A/B
FILED 1425
OCT 1 1996 2:32 PM
INTERSTATE COMMERCE COMMISSION

October 1, 1996

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies each of the following three documents: (1) a Memorandum of Lease Agreement dated as of September 30, 1996, (2) a Rider 1 to Railcar Equipment Lease dated as of September 17, 1996, and (3) an Assignment of Sublease dated as of September 30, 1996, the first being a primary document and the others all being secondary documents as defined in the Board's Rules for the Recordation of Documents under 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed documents are:

Memorandum of Lease Agreement

Lessor: The CIT Group/Equipment Financing, Inc.
1211 Avenue of the Americas
New York, NY 10036

Lessee: JAIX Leasing Company
980 North Michigan Avenue
Suite 1000
Chicago, IL 60611

RECEIVED
SURFACE TRANSPORTATION
BOARD
OCT 1 2 46 PM '96

Counters parts - Kim Goodman

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Memorandum of Lease Agreement

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Lessee	JAIX Leasing Company 980 North Michigan Avenue Suite 1000 Chicago, IL 60611

Counterfeit - Sam Bennett

RECORDATION NO. 20289-L-A
OCT 1 - 1996 2:50 PM

EXHIBIT A
RIDER 1 TO RAILCAR EQUIPMENT LEASE (THE "LEASE")
BETWEEN
JOHNSTOWN AMERICA INDUSTRIES, INC.
AND
MARK VII, INC.
DATED AS OF SEPTEMBER 17, 1996

DATE OF RIDER: September 17, 1996


NUMBER OF CARS AND CAR TYPE: ~~140~~ 150 5400 c.f. Aluminum Grainporter™ cars *DWC*

CAR MARKS AND NUMBERS: JAIX 96100-JAIX 962~~79~~³ (inclusive)

LEASE COMMENCEMENT DATE: September 17, 1996

FINAL DELIVERY DATE: September 30, 1996

LEASE TERMINATION DATE: The later of (i) September 30, 2001 and (ii) compliance by Lessee with all of the terms of the Lease with respect to any Car; provided, however, that the Lease is subject to earlier termination pursuant to Sections 13 and 16 thereof and pursuant to the exercise of the Termination Option set forth below.

RENT PAYMENT:  (\$U.S.) per-car-per-month; with the Rent for each Car to be increased by 2.9 cents per mile for each mile in excess of 30,000 (empty and/or loaded) per Car in any calendar year (pro-rated for any period which is less than a full calendar year). Such additional rent shall be paid within 90 days of the end of such calendar year.

PAYMENT INSTRUCTIONS:

By wire transfer to:

First National Bank of Chicago
ABA No. 071000013
Account No. 5282497
Attention. Ruta Gaizutis for the
benefit of Johnstown America Industries,
Inc.

CASUALTY VALUES:

Per AAR Rule 107

PERMISSIBLE COMMODITIES/SERVICE

Grain and Grain Products

DELIVERY LOCATION:

Johnstown America Corporation
Johnstown, PA

RETURN LOCATION:


Freight Car Services, Inc.
Danville, IL or any other point determined
by Lessor.

TERMINATION OPTION:

Provided that no Event of Default shall
have occurred and be continuing, Lessee
shall be entitled to terminate the Lease
effective September 30, 1999 provided that
Lessee has given not less than 180 days
prior written notice of such termination to
Lessor.

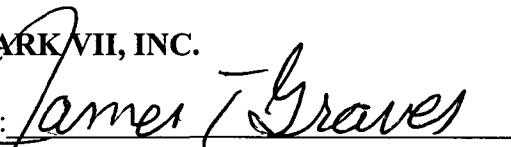
Agreed as of this ____ day of _____, 1996, by and between JOHNSTOWN AMERICA
INDUSTRIES, INC. and MARK VII, INC.

JOHNSTOWN AMERICA INDUSTRIES, INC.

By: 

Its: V. P. & Treasurer

MARK VII, INC.

By: 

Its: V. P. & Treasurer

STATE OF ILLINOIS)

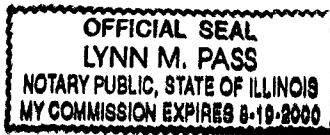
) SS:

COUNTY OF COOK)

On this 30 day of Sept. 1996 before me personally appeared, David Reismeyer, to me personally known, who being duly sworn, says that he is a(n) V.P. & Treasurer of JOHNSTOWN AMERICA INDUSTRIES, INC. that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Lynn M. Pass
Notary Public

[NOTARIAL SEAL]



My Commission Expires: 8-19-2000

Missouri
STATE OF ~~TEXAS~~)

) SS:

COUNTY OF Buchanan)

On this 29th day of September 1996 before me personally appeared, James T. Graves, to me personally known, who being duly sworn, says that he is a(n) Vice Chairman - Sec. of MARK VII, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation

Sharon R. Jenkins
Notary Public

[NOTARIAL SEAL]

My Commission Expires: 8-16-97